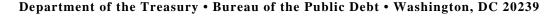
## PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

November 08, 2004 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 90-Day Bill

Issue Date: November 12, 2004 Maturity Date: February 10, 2005

CUSIP Number: 912795RZ6

High Rate: 2.045% Investment Rate 1/: 2.084% Price: 99.488750

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 15.87%. All tenders at lower rates were accepted in full.

## AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	37,959,100 1,445,258 300,000	\$	19,254,770 1,445,258 300,000
SUBTOTAL		39,704,358		21,000,028 2/
Federal Reserve		6,991,865		6,991,865
TOTAL	\$	46,696,223	\$	27,991,893

Median rate 2.030%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.010%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,704,358 / 21,000,028 = 1.89

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$1,118,046,000